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STATE OF DELAWARE

ANNUAL REPORT

OF

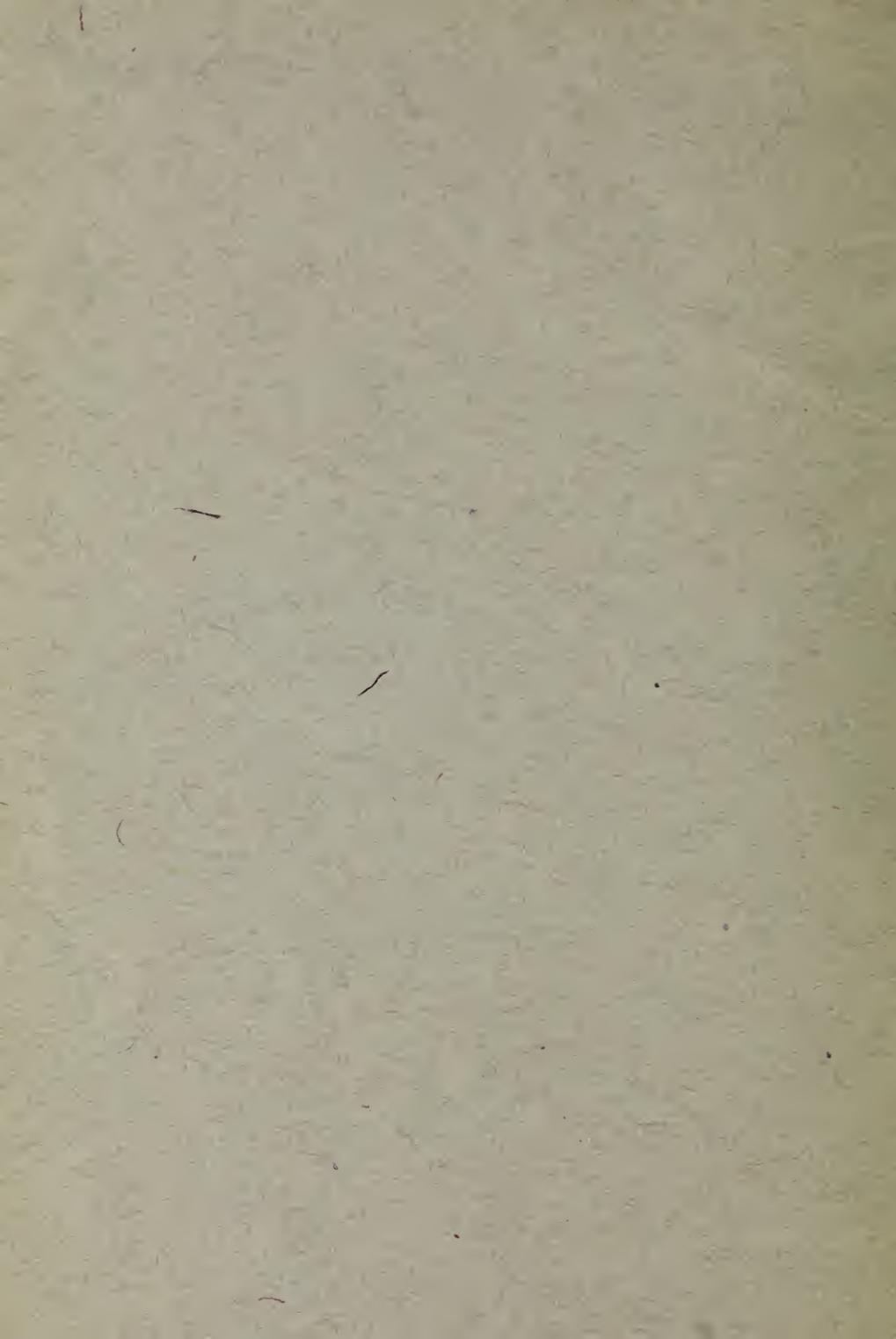
STATE TREASURER

FOR

1916/17

WILLIAM J. SWAIN
State Treasurer





STATE OF DELAWARE
ANNUAL REPORT
OF
STATE TREASURER
FOR
1916

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WILLIAM J. SWAIN
State Treasurer



1917
Mercantile Printing Company
Wilmington, Delaware

STATE TREASURERS.

Samuel Patterson.....	1778—1785
James Tilton.....	1785—1786
Joshua Clayton.....	1786—1789
John Gordon.....	1789—1791
Francis Many.....	1791—1792
Robert Clark.....	1792—1794
Thomas Sipple.....	1794—1798
John Clarke.....	1798—1808
Henry Molleston.....	1808—1813
Samuel Paynter.....	1813—1818
Cornelius P. Comegys.....	1818—1823
Ezekiel Cowgill.....	1823—1824
William W. Green.....	1824—1826
Ezekiel Cowgill.....	1826—1830
Cornelius P. Comegys.....	1830—1835
Peter S. Parker.....	1835—1839
Elijah Cannon.....	1839—1841
William D. Waples.....	1841—1841
Gardner H. Wright.....	1841—1845
James S. Buckmaster.....	1845—1849
Jacob Faris.....	1849—1851
William Cannon.....	1851—1855
John R. Sudler.....	1855—1857
William J. Clarke.....	1857—1861
Samuel B. Hitch.....	1861—1863
Locksley R. Jacobs.....	1863—1865
Lewellyn Thorp.....	1865—1867
William J. Clarke.....	1867—1871
Robert H. Davis.....	1871—1875
Thomas B. Giles.....	1875—1879
Robert J. Reynolds.....	1879—1883
John M. Houston.....	1883—1887
William Herbert.....	1887—1891
Wilbur H. Burnite.....	1891—1895
Charles H. Atkins.....	1895—1897
Willie M. Ross.....	1897—1899
Lewis Heisler Ball.....	1899—1901
Martin B. Burris.....	1901—1905
Thomas N. Rawlins.....	1905—1909
David O. Moore.....	1909—1913
Charles A. Hastings.....	1913—1915
William J. Swain.....	1915—

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STATE OF DELAWARE.

TREASURY DEPARTMENT.

Dover, Delaware, January 8, 1917.

To His Excellency, Charles R. Miller,

Governor of Delaware.

Sir:

I herewith submit a report of the financial transactions of the State as shown by the records of this Department for the fiscal year ending January 8, 1917.

Respectfully submitted,

WILLIAM J. SWAIN,

State Treasurer.

A faint, light-colored watermark of a classical building with four columns and a triangular pediment is visible in the background.

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REPORT OF STATE TREASURER.

In accordance with the laws of the State of Delaware, I herewith submit the report of the Treasury Department.

The balances at the close of the fiscal year 1916, ending January 8, 1917, were as follows:

General Fund.....	\$ 194,106.58
School Fund.....	15,362.86
Sinking Fund.....	838.42
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	\$ 210,307.86

The Assets of the State are.....	\$2,537,714.86
The Liabilities are.....	886,785.00

Assets over Liabilities.....	\$1,650,929.86
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The Cash receipts of the General Fund for the year were.....	\$ 904,066.63
The Expenditures.....	734,088.71
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Net Gain.....	\$ 169,977.92

As shown by the above cash receipts and expenditures for the year, which are exclusive of balances, the General Fund has made a large gain during the fiscal year 1916. This net gain is accounted for by the fact that the receipts show a decided gain over the year 1915, while the expenditures were considerably less than for the previous year.

The receipts of the General Fund show an increase of approximately \$94,000 over the year 1915, but as the receipts in 1915 showed the proceeds from the sale of securities of the Railroad and Railway Guarantee Deposit Fund, amounting to about \$48,000, the actual increase in current revenues for the year 1916 over 1915 would be about \$142,000.

The greater part of this increase was from the Department of Secretary of State. The State Tax from Corporations amounted to \$205,720.17, which is \$88,331.24 more than for the previous year. The Tax from Automobiles shows an increase of about \$30,000, and Fees a gain of \$10,000. The receipts from the Automobile Licenses have increased rapidly each year. The receipts from this source amounted to about \$35,000 in 1914, \$55,000 in 1915 and \$85,000 in 1916.

The Annual Franchise Taxes from Corporations, which are collected by this Department, show a decided increase of about \$13,500 over the year 1915. The receipts from Licenses and Fees collected by the Clerks of the Peace show a gain of \$7,000, while the Collateral Inheritance Tax turned over by the Register of Wills of each county decreased by about \$2,500. The other sources of revenue were approximately the same as in 1915.

The expenditures for the year 1916 were \$66,000 less than for the year 1915, but this is due to the expense of the Legislature in 1915, amounting to \$46,874.73, and the extra special appropriations paid in 1915.

While the fiscal year ended with a good balance in the Treasury, I would recommend a conservative expenditure of the funds, as the greater part of the balance is due to the increase in the State Tax from Corporations; and the receipts from this source are very uncertain, as our books show that this revenue has fluctuated greatly in past years, and cannot be estimated to any degree of accuracy. Also the expenditures for the year 1917 will necessarily be increased, due to the expense of the Legislature.

Out of the \$60,000 Delaware State Hospital Improvement bond issue of 1915 there was \$36,709.96 spent in 1916. The transactions of this account are not shown in this report, as this amount was set aside in a separate fund.

Regarding my duties as Trustee of the School Fund, I wish to report that the division of this fund was duly made during the past year, the Dividend per teacher being \$185. Eighteen additional teachers were added in the State, which reduced the dividend \$3.00 per teacher from the previous year. The amount expended for text books was \$14,637.72, which is gradually increasing each year. The total amount actually distributed to the schools, including the text books was \$173,715.

The State Treasurer, as Commissioner of the Sinking Fund, and on the approval of the Sinking Fund Commission, purchased during the year \$12,000 par value Norfolk and Western Consolidated First Mortgage Railroad Bonds. This amount, added to the investments already held by this fund, gives \$108,500 in securities for the liquidation of the State Debt. The receipts of the Oyster Revenue, which are credited to this fund, were about the same as in 1915; but the receipts of the Sinking Fund are gradually increasing, due to the added interest each year as new investments are made.

An itemized statement of the Assets, Liabilities, Receipts and Disbursements will be found on the following pages.

Respectfully submitted,

WILLIAM J. SWAIN,
State Treasurer.

ASSETS OF GENERAL SCHOOL AND SINKING FUNDS.

Bank Stock—Par Value.		
5,700 Shares Farmers' Bank Stock @ \$50 per share.....	\$ 285,000.00	
114 Shares National Bank of Delaware, @ \$100 per share.....	11,400.00	
254 Shares Union National Bank, @ \$25 per share.....	6,350.00	
114 Shares National Bank of Smyrna, @ \$50 per share.....	5,700.00	
		\$ 308,450.00
Bank Stock—Market Value.		
5,700 Shares Farmers' Bank, @ \$125 per share.....	712,500.00	
114 Shares National Bank of Delaware, @ \$225 per share.....	25,650.00	
254 Shares Union National Bank, @ \$88 per share.....	22,352.00	
114 Shares National Bank of Smyrna, @ \$80 per share.....	9,120.00	
		\$ 769,622.00
Mortgages.		
Junction and Breakwater Railroad Co., 3%.....	185,000.00	
Breakwater and Frankford Railroad Co., 3%.....	200,000.00	
		385,000.00
Bonds.		
One Bond, State of Delaware to School Fund, @ 6%.....	178,785.00	
Certificate of Indebtedness, State of Delaware to Sinking Fund, 4%.....	20,000.00	
Twenty-two New Castle County 4% Highway Improvement Bonds.....	22,000.00	
Ten State of Delaware 4% Bonds, "Loan of 1909".....	5,000.00	
Five State of Delaware 4% Bonds, "Loan of 1907".....	5,000.00	
Ten State of Delaware 4% Hospital Improve- ment Bonds.....	10,000.00	
Two New Castle County Workhouse Bonds, 4%.....	2,000.00	
Carried Forward.....	\$ 242,785.00	\$ 1,154,622.00

ASSETS OF GENERAL SCHOOL AND SINKING FUNDS.

Bonds—Continued.

Brought Forward.....	\$ 242,785.00	\$1,154,622.00
Seven New Castle County Highway Improvement		
4% Bonds.....	7,000.00	
Six Harrington 5% School Bonds.....	3,000.00	
Two Sussex County 4% Bonds.....	1,000.00	
Six City of Wilmington 4% Bonds.....	6,000.00	
Six City of Wilmington 4½% Bonds.....	6,000.00	
Thirteen New Castle County 4½% Bridge Improvement Bonds.....	13,000.00	
Three Town of Delaware City, Delaware, 5% Bonds.....	1,500.00	
Thirteen Norfolk & Western Consolidated 4% R. R. Bonds.....	12,000.00	
		292,285.00

Real Estate.

State House, including Law Library, estimated.....	200,000.00	
State House Lot, estimated.....	5,000.00	
Armory at Wilmington, estimated.....	10,000.00	
Delaware State Hospital at Farmhurst, estimated.....	270,000.00	
Delaware College, estimated.....	175,000.00	
Women's Affiliated College, estimated.....	125,000.00	
Delaware College Experimental Farm and Buildings, estimated.....	25,000.00	
State College for Colored Students, Farm and Equipments, estimated.....	35,000.00	
Armory and Lot at Dover, estimated.....	15,000.00	
Armory and Lot at Newark, estimated.....	15,000.00	
Armory and Lot at Milford, estimated.....	5,000.00	
		880,000.00

Cash.

Cash in Treasury, January 8, 1917.....	210,307.86	
Total of Assets of General School and Sinking Funds.....		
		\$2,537,214.86

**ASSETS OF RAILROAD AND RAILWAY GUARANTEE
DEPOSIT FUND.**

Bank Stock.

Four Shares Farmers' Bank @ \$125 per share, market value.....	\$ 500.00
Total Amount of Assets of General, School and Sinking Funds.....	2,537,214.86
Amount of Assets of Railroad and Railway Guar- antee Deposit Fund.....	500.00
Grand Total of Assets.....	\$2,537,714.86

LIABILITIES.

245 Bonds, \$1,000 each, @ 3%, issue of 1897, payable December 1, 1927; redeemable at option on any June 1, or December 1, after Dec. 1, 1922.....	\$ 245,000.00
230 Bonds, \$1,000 each, @ 4%, issue of 1907, payable June 1, 1932.....	230,000.00
40 Bonds, \$1,000 each, @ 4%, issue of 1907, payable July 1, 1927, redeemable at option on any January 1, or July 1, in or after 1917.....	40,000.00
20 Bonds, \$500 each, @ 4%, issue of 1909, pay- able July 1, 1919.....	10,000.00
20 Bonds, \$1,000 each, @ 4%, issue of 1907, payable July 1, 1917.....	20,000.00
1 Bond State of Delaware to School Fund, @ 6%, issued July 1, 1906, payable July 1, 1926.....	178,785.00
1 Certificate of Indebtedness to the Trustees of Delaware College, @ 6%, perpetual.....	83,000.00
1 Certificate of Indebtedness of State of Dela- ware to Sinking Fund, @ 4%, payable June 1, 1932	20,000.00
60 Bonds, \$1,000, each @ 4%, Hospital Im- provement, issued July 1, 1915, \$5,000 pay- able every two years beginning July 1, 1918, redeemable at option on any Jan. 1, or July 1, in or after 1928.....	60,000.00
Total of Liabilities.....	\$ 886,785.00
Total of Assets.....	\$2,537,714.86
Total of Liabilities.....	886,785.00
Amount of Assets in Excess of Liabilities.....	\$1,650,929.86

GENERAL FUND—INVESTMENTS.

Bank Stock—Par Value.

40 Shares National Bank of Delaware, @ \$100 per share.....	\$ 4,000.00
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Bank Stock—Market Value.

40 Shares National Bank of Delaware, @ \$225 per share.....	\$ 9,000.00
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Mortgages.

Junction and Breakwater Railroad Company, @ 3%.....	185,000.00
Breakwater and Frankford Railroad Company, at 3%.....	200,000.00
 	385,000.00
Total Value of Investments.	\$ 394,000.00

GENERAL FUND—RECEIPTS 1916.

Balance.....	\$ 24,128.66
Clerks of the Peace—Licenses and Fees:.....	164,099.40
New Castle County.....	\$ 141,351.82
Kent County.....	9,218.55
Sussex County.....	13,529.03
Insurance and Banking Department:.....	72,639.57
Filing Annual Statements.....	1,860.00
Tax on Insurance Companies.....	42,193.10
Licenses.....	9,992.00
Tax on National Banks.....	4,026.21
Tax on State Banks and Trust Co's.....	14,568.26
Railroads—State Tax:.....	112,000.00
P. B. & W. R. R. Co.....	50,000.00
Delaware Railroad Co.....	25,000.00
Baltimore & Philadelphia R. R. Co.....	30,000.00
Philadelphia & Reading Railway Co.....	5,000.00
D. M. & V. R. R. Co.....	1,500.00
M. D. & V. R. R. Co.....	500.00
Interest on Mortgages:.....	11,550.00
Junction & Breakwater R. R. Co.....	5,550.00
Breakwater & Frankford R. R. Co.....	6,000.00
Telegraph & Telephone Companies:.....	15,332.31
Diamond State Telephone Co.....	13,562.15
Western Union Telegraph Co.....	685.20
American Telephone & Telegraph Co.....	73.76
Wilmington & Philadelphia Traction Co.....	788.85
Postal Telegraph-Cable Co.....	222.35
Express Companies:.....	2,910.16
Adams Express Company.....	2,327.10
Wells, Fargo & Company.....	324.94
American Express Co.....	258.12
Carried Forward.....	\$ 402,660.10

GENERAL FUND—RECEIPTS 1916.

Brought Forward	\$ 402,660.10
Department of Secretary of State:.....	332,331.67
Corporations.....	\$ 205,720.17
Civil Commissions.....	1,002.00
Automobile Licenses.....	85,209.00
Fees.....	40,400.50
Manufacturers of Steam, Gas or Electricity:.....	1,129.85
Franchise Tax from Corporations:.....	110,060.82
Collateral Inheritance Tax:	8,876.00
Register of Wills, N. C. County.....	5,876.58
Register of Wills, Kent County.....	2,791.29
Register of Wills, Sussex County.....	208.13
Sale of Laws of Delaware:.....	598.00
State Librarian.....	
Sale of Revised Codes:.....	755.00
Prothonotary, Kent County.....	45.00
State Librarian	710.00
Sale of Delaware Archives:.....	20.00
U. S. Government Appropriation to Colleges:.....	50,000.00
Sale of Old Furniture, Etc.....	14.19
Dividends from Bank Stock:.....	400.00
National Bank of Delaware.....	400.00
Fines and Forfeitures:.....	1.00
Judge Advocate General.....	
Delaware State Hospital.....	18,124.38
Receipts from Pay Patients, etc.....	18,124.38
Carried Forward	\$ 924,971.01

GENERAL FUND—RECEIPTS 1916.

Brought Forward	\$ 924,971.01
State Board of Pharmacy:	383.00
Sale of Supplies used by Revised Code Commission.	39.00
Board of Game and Fish Commissioners:	1,913.50
Proceeds from sale of Oyster Guard Boat, "S. S. Pennewill"	673.12
Refunded to Attorney General-Contingent Fund by expenses collected.	11.70
Refunded to Requisition Fund by Expenses Collected	7.43
Appropriations Refunded	196.53
Refunded from Insurance Commissioner for overpayment of Insurance Premium.	\$ 2.46
National Guard, to refund unused portion of "Uniform Allowance"	185.11
Refund from State Board of Agriculture for overpayment of bill	8.96
	\$ 928,195.29

GENERAL FUND—EXPENDITURES 1916.

Executive Department.		
Governor.....	\$	5,200.00
Salary.....	\$	4,000.00
Contingent Expenses.....		1,200.00
Lieutenant Governor.....		100.00
Salary as Member of Board of Pardons.....		100.00
Department of Secretary of State.....		10,029.28
Salary of Secretary of State.....		4,000.00
Salary of First Assistant.....		1,200.00
Salary of Second Assistant.....		700.00
Salary of Third Assistant.....		600.00
Salary of Fourth Assistant.....		479.28
Contingent Expenses.....		3,000.00
Official Bond.....		50.00
Treasury Department.....		6,231.58
Salary of State Treasurer.....		3,000.00
Salary of Deputy.....		1,200.00
Contingent Expenses.....		600.00
Refund on Overpayment of Franchise Taxes.....		1,431.58
State Law Library.....		3,820.00
Salary of Librarian.....		1,200.00
Contingent Expenses.....		250.00
Law Reports.....		500.00
Special Book Fund.....		870.00
Law Reports, Vol. 5, Boyce's.....		1,000.00
Department of Auditor of Accounts.....		3,700.00
Salary of State Auditor.....		2,000.00
Salary of Deputy.....		1,200.00
Contingent Expenses.....		500.00
Department of Insurance and Banking.....		4,300.00
Salary of Insurance Commissioner.....		2,000.00
Salary of Clerk.....		1,100.00
Contingent Expenses.....		1,200.00
Carried Forward.....	\$	33,380.86

GENERAL FUND—EXPENDITURES 1916.

Brought Forward.....	\$ 33,380.86
State's Property—Care of and Insurance.....	9,041.59
Salary of Janitor..... \$ 500.00	
Salary of Assistant..... 400.00	
Salary of Night Watchman..... 500.00	
Heat, Light and Repairs for State House.... 2,000.00	
Water Rent for State House and Armory... 112.50	
Insurance on all State's Property..... 5,529.09	
State Revenue Collector.....	1,799.76
Salary..... 1,200.00	
Contingent Expenses..... 599.76	
Fish, Oysters and Game.....	3,696.00
Salary of Chief Game Warden..... 600.00	
Salary of Oyster Revenue Collector	700.00
Contingent Expenses..... 99.35	
Salary of Crew of Oyster Guard Boat..... 2,296.65	
Child Labor Inspector.....	1,800.00
Salary..... 1,800.00	
Ten Hour Law Inspector—Salary.....	1,000.00
Board of State Supplies—Expenses.....	100.00
Cannery Inspector.....	1,500.00
Salary..... 1,000.00	
Contingent Expenses..... 500.00	
Revised Code Commission.....	7,205.51
Printing, etc. 6,429.18	
Indexing..... 776.33	
Printing.....	13,000.00
Total of Executive Department.....	\$ 72,523.72

GENERAL FUND—EXPENDITURES 1916.

Department of Justice.		
Court of Chancery.....		\$ 6,600.00
Salary of Chancellor.....	\$5,000.00	
Salary of Chancellor, for Reporting.....	200.00	
Salary of Stenographer.....	1,200.00	
Contingent Expenses.....	200.00	
Chief Justice—Salary.....		5,000.00
Associate Judges—Salaries.....		19,200.00
Associate Judge of Kent County, for Reporting.....		200.00
Transcripts for Supreme Court and Assistant Stenographer.....		1,400.00
Salary of Court Stenographer.....		2,000.00
Department of Attorney General.....		10,956.51
Salary of Attorney General.....	2,500.00	
Salaries of Deputies.....	2,000.00	
Salaries of State Detectives.....	3,500.00	
Contingent Expenses.....	2,511.70	
Requisition Expenses.....	444.81	
Total of Department of Justice.....		\$ 45,356.51

CHARITIES AND ELEEMOSYNARY INSTITUTIONS.

Delaware State Hospital—Appropriation	\$ 75,000.00
Delaware State Hospital—Special Emergency Fund.	20,271.66
Delaware State Hospital—Amusement Fund.	499.57
Delaware Industrial School for Girls	3,000.00
Delaware Industrial School for Girls for Paying Interest	2,500.00
St. Michael's Day Nursery and Hospital for Babies.	500.00
Burial of Indigent Soldiers, Sailors and Marines	625.00
Soldiers Rest Room at Delaware City	200.00
G. A. R. Memorial Day Observance	1,000.00
Delaware Commission for the Blind	3,489.00
Society for the Prevention of Cruelty to Children	900.00
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	\$ 107,985.23

PRESERVATION AND PUBLICATION OF HISTORICAL RECORDS.

Public Archives Commission—Expenses	\$ 998.46
Public Archives Commission—Compiling and Publishing Delaware Archives	2,000.00
Historical Society of Delaware	76.20
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	\$ 3,074.66

ELECTIONS.

Department of Elections of City of Wilmington	\$ 4,300.00
Registrars and Assistant Registrars	15,000.00
Expense of obtaining Soldier Vote at Deming, New Mexico	795.22
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	\$ 20,095.22

EDUCATION.

Annual Appropriation to School Fund.....	\$ 132,000.00
Interest on Bond to School Fund.....	10,727.10
Interest on Bond to Delaware College.....	4,980.00
Free Graded Schools.....	20,276.50
Salary of School Superintendents.....	3,600.00
Traveling Expenses of School Superintendents.....	1,499.88
White Teachers' Institutes.....	450.00
Colored Teachers' Institute.....	150.00
State Board of Education.....	1,990.00
County School Commissions.....	979.60
Delaware College—U. S. Government Appropriation.....	40,000.00
State College for Colored Students—U. S. Government Appropriation.....	10,000.00
Indigent, Deaf, Dumb, Blind and Idiotic Children.....	11,864.32
Improvement of Colored Schools.....	1,313.71
Delaware College—Chair of History.....	2,500.00
Delaware College for Summer School.....	2,500.00
Delaware College—Annual Appropriation.....	14,000.00
Delaware College for Extraordinary Expenses—Special.....	25,000.00
Free Libraries in School Districts.....	337.50
State Library Commission.....	3,200.00
State Federation of Women's Clubs—Committee on Traveling Libraries.....	100.00
State College for Colored Students.....	3,000.00
State College for Colored Students—Summer Special.....	1,000.00
State College for Colored Students—Summer School.....	500.00
Women's Affiliated College at Newark.....	30,000.00
Women's Affiliated College at Newark for Maintenance—Special	
Women's Affiliated College at Newark for payment of Interest on Notes.....	630.00
Camden—Wyoming Consolidated Schools.....	1,000.00
Printing Reports of County School Commission.....	60.00
Commissioner of Education.....	
Salary.....	\$3,000.00
Contingent Expenses.....	300.00

	\$ 344,262.61

IMPROVEMENT OF PUBLIC HIGHWAYS.

Expended in New Castle County.....	\$ 6,323.76
Appropriation to Kent County.....	10,000.00
Appropriation to Sussex County.....	10,000.00
Salary of State Highway Commissioner of New Castle County....	1,000.00
	\$ 27,323.76

PUBLIC HEALTH.

State Board of Health.....	\$ 2,497.72
Pathological and Bacteriological Laboratory.....	3,497.15
Delaware State Tuberculosis Commission.....	18,862.94
Medical Council of Delaware.....	300.00
State Board of Pharmacy.....	629.56
Infantile Paralysis Epidemic—Special.....	2,997.21
	\$ 28,784.58

AGRICULTURE.

State Board of Agriculture.....	\$ 4,361.43
State Board of Agriculture for Breeding Poultry.....	200.00
State Board of Immigration.....	425.00
State Live Stock Sanitary Board.....	3,103.47
Peninsula Horticultural Society.....	1,000.00
Farmer's Institutes.....	600.00
Delaware Corn Growers' Association.....	500.00
Division of Agricultural Extension—Delaware College-Special.....	5,000.00
Delaware College—Co-Operative Agricultural Extension.....	3,628.00
	\$ 18,817.90

LEGISLATIVE.

Legislative Auditing Committee.....	\$ 1,000.00
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PUBLIC DEFENSE.

National Guard of Delaware—Maintenance.....	\$ 5,000.00
National Guard of Delaware—Field Practice.....	8,000.00
National Guard of Delaware—Uniforms and Equipment.....	2,500.00
Salary of Adjutant General.....	1,200.00
Salary of Clerk.....	600.00
State Armory at Newark—Special.....	129.00
State Armory at Newark for Furnishings, Special.....	1,223.07
State Armory at Dover—Special.....	158.30
	\$ 18,810.37

INTEREST ON BONDED DEBT.

Interest on Outstanding Bonds, not including the Interest on Bonds to School Fund and Delaware College, which have been accounted for under "Education".....	\$ 22,550.00
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MISCELLANEOUS.

Labor Commission of Delaware.....	\$ 817.97
Commission for Decorating State House.....	3,575.00
Public Lands Commission.....	147.64
Services of Assessors in making List, as per Chapter 44, Volume 27, Laws of Delaware.....	600.00
State House Portrait Commission.....	20.02
Bureau of Vital Statistics.....	1,995.75
Delaware State Fair.....	5,000.00
Deputy Attorney General for 33 1/3% of Franchise Taxes collected from Void Corporations.....	1,036.23
Board of Game and Fish Commissioners.....	1,078.03
Purchasing of Oyster Guard Boat—Special.....	5,978.73
State House Commission on Repairs.....	685.23
Old Folks Home—Dover—Special.....	1,500.00
Aetna Hose Company—Newark—Special.....	500.00
Purchase of One State Flag.....	38.00
Salary and Expenses of Motor Vehicle Inspectors.....	141.55
Bond for Clerk of the Peace, New Castle Co.	240.00
Governor's Conference for 1916.....	150.00
	\$ 23,504.15
Balance, January 8, 1917.	194,106.58

SUMMARY OF EXPENDITURES—GENERAL FUND.

Executive Department.....	\$ 72,523.72
Department of Justice.....	45,356.51
Legislative Department.....	1,000.00
Charities and Eleemosynary Institutions.....	107,985.23
Preservation and Publication of Historical Records.....	3,074.66
Elections.....	20,095.22
Education.....	344,262.61
Agriculture.....	18,817.90
Public Health.....	28,784.58
Improvement of Public Highways.....	27,323.76
Public Defense.....	18,810.37
Interest on Bonded Debt.....	22,550.00
Miscellaneous.....	23,504.15
Balance.....	194,106.58

	\$ 928,195.29

SCHOOL FUND.

INVESTMENTS.

Bank Stock—Par Value.

5,700 Shares Farmers' Bank, @ \$50 per share ..	\$ 285,000.00
254 Shares Union National Bank, @ \$25 per share ..	6,350.00
114 Shares National Bank of Smyrna, @ \$50 per share ..	5,700.00
74 Shares National Bank of Delaware, @ \$100 per share ..	7,400.00

	\$ 304,450.00

Bank Stock—Market Value.

5,700 Shares Farmers' Bank, @ \$125 per share ..	712,500.00
254 Shares Union National Bank, @ \$88 per Share ..	22,352.00
114 Shares National Bank of Smyrna, @ \$80 per share ..	9,120.00
74 Shares National Bank of Delaware, @ \$225 per share ..	16,650.00

	\$ 760,622.00

Bonds.

1 Bond of State of Delaware, @ 6%	178,785.00
10 Bonds of State of Delaware, \$500 each @ 4%	5,000.00

	\$ 944,407.00

SCHOOL FUND.

RECEIPTS.

Balance.....	\$ 15,438.76
Interest.....	10,927.10
Certificate of Indebtedness.....	\$ 10,727.10
Bonds.....	200.00
Dividends on Bank Stock.....	30,712.00
Farmers' Bank of Delaware.....	28,500.00
National Bank of Delaware.....	740.00
Union National Bank.....	1,016.00
National Bank of Smyrna.....	456.00
Annual Appropriation.....	132,000.00

	\$ 189,077.86

EXPENDITURES.

Apportionment of School Fund.....	\$ 159,077.28
City of Wilmington.....	\$ 37,000.00
New Castle County—Rural.....	32,684.97
Kent County.....	39,038.07
Sussex County.....	50,354.24
Free Text Books.....	14,637.72
Balance—January 8, 1917.....	15,362.86

	\$ 189,077.86

SINKING FUND OF THE STATE OF DELAWARE.

INVESTMENTS.

Bonds.

1 Certificate of Indebtedness of State of Delaware, @ 4%	\$ 20,000.00
22 New Castle County 4% Highway Improvement Bonds.....	22,000.00
7 New Castle County 4½% Highway Improvement Bonds.....	7,000.00
5 State of Delaware 4% Bonds, "Loan of 1907".....	5,000.00
10 State of Delaware 4% Hospital Improvement Bonds, Issued July 1, 1915.....	10,000.00
2 New Castle County 4% Workhouse Bonds.....	2,000.00
6 Harrington 5% School Bonds.....	3,000.00
3 Town of Delaware City, Del., 5% Bonds.....	1,500.00
2 Sussex County 4% Bonds.....	1,000.00
6 City of Wilmington 4% Bonds.....	6,000.00
6 City of Wilmington 4½% Bonds.....	6,000.00
13 New Castle County 4½% Bridge Improvement Bonds.....	13,000.00
13 Norfolk and Western Consolidated 4% R. R. Bonds.....	12,000.00
	\$ 108,500.00

SINKING FUND.

RECEIPTS.

Balance.....	\$ 1,590.37
Collector of Oyster Revenue.....	6,822.95
Interest on Bonds.....	4,055.00
	\$ 12,468.32

EXPENDITURES.

Investment of Sinking Fund.....	\$ 11,629.90
\$11,000 Norfolk and Western Consolidated, 4% R. R. Bonds at 95½ and accrued interest; \$1,000 Norfolk and Western Consolidated 4% R. R. Bonds at 95¾ and Accrued Interest.	
Balance—January 8, 1917.....	838.42
	\$ 12,468.32

INTEREST

	When Payable	Payable at	Amount Outstanding
.....	6 p. c. . .	Jan. 1—July 1	Treasurer of Trustees of Delaware College.
.....	3 p. c. . .	June 1—Dec. 1	Phila. National Bank.
d.....	6 p. c. . .	July 1—	Trustee of School Fund.
er.....	4 p. c. . .	June 1—Dec. 1	Farmers' Bank at Dover.
.....	4 p. c. . .	Jan. 1—July 1	Farmers' Bank at Wil.
.....	4 p. c. . .	Jan. 1—July 1	Farmers' Bank at Wil.
.....	4 p. c. . .	Jan. 1—July 1	Farmers' Bank at Wil.
.....	4 p. c. . .	Jan. 1—July 1	Commissioner of Sinking Fund.
.....	4 p. c. . .	Jan. 1—July 1	Farmers' Bank at Wil.

ate of Indebtedness" to Sinking Fund in their stead.

DEBT OF THE STATE OF DELAWARE.
Statement Showing the Outstanding Indebtedness of the State, January 8, 1917.

TITLE OF LOAN.	Act Authorizing Issue.	Denomina- tion.	Date of Issue.	Optional	Date of Maturity	Payable at	INTEREST			Amount Outstanding
								When Payable	Payable at	
Certificate of Indebtedness of State of Del. to Trustees of Del. College.....	February 22, 1877.....	1 83,000	March 7, 1877.....		Perpetual.....		6 p. c.	Jan. 1—July 1.....	Treasurer of Trustees of Delaware College.....	\$ 83,000
Loan of 1897.....	May 28, 1897.....	245 1,000	December 1, 1897.....	1922	December 1, 1927.....	Phila. National Bank.....	3 p. c.	June 1—Dec. 1.....	Phila. National Bank.....	245,000
State Bond to School Fund.....	May 3, 1905.....	1 178,785	July 1, 1906.....		July 1, 1931.....	Trustee of School Fund.....	6 p. c.	July 1—.....	Trustee of School Fund.....	178,785
*Loan of 1907.....	March 28, 1907.....	250 1,000	June 1, 1907.....		June 1, 1932.....	Farmers' Bank at Dover.....	4 p. c.	June 1—Dec. 1.....	Farmers' Bank at Dover.....	230,000
Hospital Improvement.....	April 4, 1907.....	40 1,000	July 1, 1907.....	1917	July 1, 1927.....	Farmers' Bank at Wil.....	4 p. c.	Jan. 1—July 1.....	Farmers' Bank at Wil.....	40,000
Experiment Farm.....	March 29, 1907.....	20 1,000	July 1, 1907.....		July 1, 1917.....	Farmers' Bank at Wil.....	4 p. c.	Jan. 1—July 1.....	Farmers' Bank at Wil.....	20,000
Loan of 1909.....	April 7, 1909.....	20 500	July 1, 1909.....		July 1, 1919.....	Farmers' Bank at Wil.....	4 p. c.	Jan. 1—July 1.....	Farmers' Bank at Wil.....	10,000
Certificate of Indebtedness of State of Delaware to Sinking Fund.....	April 15, 1909.....	1 20,000	July 1, 1909.....		July 1, 1919.....		4 p. c.	Jan. 1—July 1.....	Fund.....	20,000
Hospital Improvement.....	March 16, 1915.....	60 1,000	July 1, 1915.....	1928	5,000 every 2 years, beginning 1918.....	Farmers' Bank at Wil.....	4 p. c.	Jan. 1—July 1.....	Farmers' Bank at Wil.....	60,000

*20,000 of these bonds were purchased by sinking Fund for investment, and the General Assembly of 1909 directed the cancellation of the same and the issuing of "Certificate of Indebtedness" to Sinking Fund in their stead.

UNIVERSITY OF ILLINOIS-URBANA



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